

35A-8-1703 Legislative intent.

(1) The purpose of this chapter is to:

- (a) maximize the long-term benefit of state severance taxes derived from lands in Utah held in trust by the United States for the Navajo Nation and its members by fostering funding mechanisms that will, consistent with sound financial practices, result in the greatest use of financial resources for the greatest number of citizens of San Juan County; and
- (b) promote cooperation and coordination between the state, its political subdivisions, Indian tribes, and individuals, firms, and business organizations engaged in the development of oil and gas interests in Utah held in trust by the United States for the Navajo Nation and its members.

(2) Notwithstanding Subsection (1), the fund:

- (a) consists of state severance tax money to be spent at the discretion of the state; and
- (b) does not constitute a trust fund.

Renumbered and Amended by Chapter 212, 2012 General Session